

Message Text

UNCLASSIFIED

PAGE 01 ROME 14826 251612Z

66

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-04 FRB-01

INR-05 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-01 SIL-01 OMB-01 NSC-05 SS-15 STR-01

CEA-01 PA-01 PRS-01 USIA-06 /070 W

----- 123949

R 251530Z OCT 74

FM AMEMBASSY ROME

TO SECSTATE WASHDC 7700

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS ROME 14826

PASS TREASURY

E.O. 11652: N/A

TAGS: EFIN, IT

SUBJ: INCREASE IN ITALIAN PRIME RATE TO 18.5 PERCENT

REF.: ROME 7887

ACCORDING TO "IL SOLE-24 ORE", MILAN FINANCIAL DAILY, MAJOR
ITALIAN COMMERCIAL BANKS HAVE INCREASED PRIME RATE BY 1 PERCENT
FROM 17.5 PERCENT TO 18.5 PERCENT ON OCTOBER 24. THIS ACTION
INCREASES EFFECTIVE COST OF FUNDS TO PRIME BORROWERS TO APPRO-
XIMATELY 20 PERCENT SINCE MAJOR COMMERCIAL BANKS CORRESPO-
NDINGLY INCREASED MINIMUM BALANCES TO BE HELD BY PRIME
BORROWERS. IN ADDITION, THE MAJOR ITALIAN COMMERCIAL BANKS
ANNOUNCED AN INCREASE TO 15-18 DAYS IN THE PERIOD WHICH A
DEPOSIT MUST BE IN AN ACCOUNT BEFORE IT BEGINS COLLECTING
INTEREST. VOLPE

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INTEREST RATES, BANKS
Control Number: n/a
Copy: SINGLE
Draft Date: 25 OCT 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974ROME14826
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740306-0369
From: ROME
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1974/newtext/t19741016/aaaaamvg.tel
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Office: ACTION EUR
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Original Previous Classification: n/a
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Reference: : ROME 7887
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Review Comment: n/a
Review Content Flags:
Review Date: 08 NOV 2002
Review Event:
Review Exemptions: n/a
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Review Markings:

Declassified/Released
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30 JUN 2005

Review Media Identifier:
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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